**Applied Math Final Exam Review 1**

1) Amy is in retail and earns $14 per hour. If she works 29.5 hours next week, how much money will she earn?

2) Amy has a job. She worked 8.5 hours each day Monday through Thursday. What is her total pay if she earns $9.80 an hour?

3) Amy is paid $10 an hour and gets double time for any overtime hours. How much will she receive in overtime pay if she works 15 hours of overtime?

4) Amy is paid $8.50 an hour for a 40 hour work week. She earns time and a half for hours worked over 40. What is her total pay for a week in which she works a total of 52 hours?

5) Amy worked from 9:00 AM to 12:15 PM and them from 12:45 PM to 4:00PM. How many hours did Amy work?

6) Amy earns an annual salary at her job. If she is paid bi-weekly, how many paychecks will she receive in a year?

7) Amy is a teacher. Her annual salary is $28,429. What is her monthly salary?

8) Amy earns a weekly salary of $1200. Ben earns a semi-monthly salary of $3400. Who makes more a year and by how much?

9) Amy earns 3.9% commission on her total sales. Last week she had $3,219 in sales. What is her commission?

10) Amy receives a base pay of $25 per night. She also keeps 10% of the tips for that night. If the tips totaled $198, how much did Amy earn on that particular night?

11) What is piecework?

12) What is gross income?

13) The Federal Insurance Contributions Act (FICA) requires employers to deduct 6.2% of your income for what?

14) Define balance as it pertains to a bank account.

15) Define deposit as it pertains to a bank account.

16) What is a bank statement?

17) What is a check register?

18) Amy deposited $1200 in a simple interest account paying 6.3%. How much interest will she have earned after 5 months?

19) Amy deposits $5,987 in a simple interest account with 4% interest. What is her account balance after 3 years?

20) $3,000 is deposited in a bank that pays 3% interest compounded semi-annually. What is the account balance after 1 year?

21) Amy purchased a camera for $176.90, a tripod for $29.99, and 4 rolls of film that cost $2.19 each. All of the items are taxable. The sales tax is 5%. What is the total purchase price?

22) What is the unit price of a 4.3 oz can of beans that sells for $1.19?

23) Which is the better buy? 15oz of soda for $0.99 or 12oz for $0.79?

24) Best Buy is having a sale that is 20% off the entire store. If the regular price of a TV is $1299, what is the sale price?

25) What is sales tax?

26) What is unit price?

27) What is the markdown?

28) What is the sale price?

29) What is a finance charge?

30) What is the term of loan?

31) What is the principal when it comes to a loan?

32) What is the maturity value?

33) What is ordinary interest?

34) What is exact interest?

35) Amy took out a single payment loan for $15,673 for 120 days at an interest rate of 12%. Her bank charges ordinary interest. How much will she repay?

36) Amy purchased a computer for $1389. She made a down payment of 15%. How much will she need to finance?

37) What is depreciation when it comes to a home?

38) What is a deductible?

39) What is residual value on a car?

40) What is a premium when it comes to insurance?

41) What is a closed end lease?

47) What would a 23 minute phone cost if you were charged $0.30 for the first minute and $.03 for each additional minute?

48) Your phone plans charges $29.99 per month, 100 free minutes, and $0.05 per minute over 100 minutes. What would your bill be for a month in which you talked a total of 129 minutes?

50) If you hit a deer, which insurance will pay to repair your car?